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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed
as a separate compilation.

LOK SABHA

The following Bill was introduced in Lok Sabha on the 3rd December, 1973:—

BILL No. 95 OF 1973

A Bill further to amend the Central Excises and Salt Act, 1944.

BE it enacted by Parliament in the Twenty-fourth Year of the Republic of India as follows:—

1. (1) This Act may be called the Central Excises and Salt (Second Amendment) Act, 1973. Short title and commencement
- (2) It shall be deemed to have come into force on the 3rd day of November, 1973. Short title and commencement
- 1 of 1944. 2. In the First Schedule to the Central Excises and Salt Act, 1944 (hereinafter referred to as the principal Act),— Amendment of the First Schedule.
 - (i) in Item No. 6, for the entry in the third column, the entry "Two thousand rupees per kilolitre at fifteen degrees of Centigrade thermometer." shall be substituted;
 - (ii) in Item No. 7, for the entry in the third column, the entry "Four hundred and sixty-five rupees per kilolitre at fifteen degrees of Centigrade thermometer." shall be substituted.
- 3 of 1973. 3. (1) The Central Excises and Salt (Amendment) Ordinance, 1973, is hereby repealed. Repeal and saving.
- (2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

Consequent on successive increases in crude oil prices and the recent cuts in crude oil supplies, it became necessary to bring about an immediate restraint in the consumption of some of the petroleum products, with a view to ensuring uninterrupted availability of the more essentially needed inputs for sustaining economic growth. It also became necessary to bring about parity in the prices of kerosene and high speed diesel oil to check the widespread diversion of kerosene as automotive fuel by adulteration with high speed diesel oil. Besides, keeping in view the high level of budgetary deficit this year due to unanticipated and urgent demands of inescapable nature, a series of measures had to be taken to reduce the level of deficit. It was, therefore, decided as an immediate measure to steeply increase the prices of two of the principal petroleum products, namely, motor spirit and kerosene, the major part of this increase being effected by substantially raising the central excise duties leviable thereon.

2. Accordingly, the President promulgated the Central Excises and Salt (Amendment) Ordinance, 1973 (3 of 1973), to amend the First Schedule to the Central Excises and Salt Act, 1944, so as to increase the rates of duty on motor spirit and kerosene.

3. The amendments made by the Ordinance providing for the increased excise levy on motor spirit and kerosene became effective from the 3rd November, 1973.

4. The Bill seeks to replace the provisions of the Ordinance.

NEW DELHI;

The 27th November, 1973

K. R. GANESH.

S. L. SHAKDHER,
Secretary-General.